

PRESS-RELEASE  
KYIV, 23.12.2010

## **The next meeting of the Tactical Asset Allocation Committee of Raiffeisen Aval Asset Management has taken place.**

On the 16<sup>th</sup> of December 2010 the next Tactical Asset Allocation Committee of Raiffeisen Aval Asset Management has taken place. The main functions of the Committee are to decide on allocation of assets among economy sectors and assets classes and also analysis of basic risks.

The TAAC members decided not to change asset allocation in portfolios.

“The reason for such decision is that the Committee’s opinion that in 2011 essential growth is expected at world and national stock markets, cause now we see transfer of world capital from bond markets to equity markets, mostly to the developing markets”, - comments investment analyst of Raiffeisen Aval Asset Management Tengiz Lashkhi.

Asset allocation by economy sectors also will not be changed.

The Committee of Tactical Assets Allocation consists of representatives of Raiffeisen Aval Asset Management and also the specialists of Raiffeisen Bank Aval on financial markets and risk-management and also the representatives of the research center “Raiffeisen Research”. The Committee meets on a quarterly basis.

The clients of the Company may receive the presentation with the last decisions of the Committee by sending corresponding application on [office@raam.com.ua](mailto:office@raam.com.ua) .

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The asset management business in Raiffeisen was launched in 1985 by establishing the asset management company Raiffeisen Capital Management in Vienna, Austria.